

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH.

CIVIL WRIT PETITION NO. 8249 OF 2005

DATE OF DECISION: AUGUST 31, 2006

Parties Name

Indian Bank

..PETITIONER

VERSUS

Haryana State Industrial Development Corporation Ltd. And another

...RESPONDENTS

CORAM: HON'BLE MR. JUSTICE JASBIR SINGH
HON'BLE MR. JUSTICE PRITAM PAL

PRESENT: Mr. Tribhawan Singla,
Advocate, for the petitioner.

Mr. Akshay Bhan, Advocate, for respondent No.1

JASBIR SINGH, J. (oral)

Order.

Admittedly, on the property in dispute, respondent No. 1 has a first charge. The petitioner has the second charge over the said property, which has been taken in possession by respondent No. 1 by invoking the provisions of Section 29 of the State Financial Corporation Act, 1951. When an attempt was made to sell that property, petitioner came to this Court with a prayer that the property be sold only after fixing the minimum reserve price. During arguments, it has been brought to the notice of this Court that during pendency of this writ petition, value of the property has been reassessed at Rs. 7,51,52,000/-. Shri Akshay Bhan, learned counsel for the respondent, has made a very categorical statement that respondent No. 1 has no objection in case the petitioner participates and bid for the property, after publication is issued in that regard. If the bid of the

petitioner is higher, the property will be sold to it.

In view of facts, mentioned above, this writ petition has become infructuous and the same is disposed of as such.

(Jasbir Singh)
Judge

August 31, 2006.
DKC

(Pritam Pal)
Judge